

DPR MODIFIED PROMESA B1040 (FORM 1040) (05/17)

PROMESA COVER SHEET (Instructions on Reverse)		CASE NUMBER (Court Use Only)
PLAINTIFFS (DEBTOR, if Title III Petition; ISSUER, if Title VI Application) Altair Global Credit Opportunities Fund (a), LLC, et al.		DEFENDANTS The Commonwealth of Puerto Rico, et al. See Addendum for Additional Defendants.
ATTORNEYS (Firm Name, Address, and Telephone No.) Alfredo Fernandez Martinez Delgado Fernandez, LLC PO Box 11750 Fernandez Juncos Station San Juan, PR 00919-1750 Tel. (787) 274-1414 Bruce Bennett (pro hac vice) JONES DAY 555 South Flower Street Fiftieth Floor Los Angeles, California 90071 Tel. (213) 489-3939 Benjamin Rosenblum (pro hac vice) JONES DAY 250 Vesey Street New York, NY 10281 Tel. (212) 326-3939		ATTORNEYS (If Known) Hermann D. Bauer Alvarez O'NEILL & BORGES American International Plaza Suite 800 250 Muñoz Rivera Ave. San Juan, PR 00918 Tel. (787) 282-5723 Martin J. Bienenstock Proskauer Rose LLP 11 Times Square New York, NY 10036 Tel. (212) 969-4530 See Addendum.

PARTY (Check One Box Only)

- ☐ Debtor
☒ Creditor
☐ Trustee
☐ U.S. Trustee/Bankruptcy Admin
☐ Other

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- ☒ Debtor
☐ Creditor
☐ Trustee
☐ U.S. Trustee/Bankruptcy Admin
☐ Other

CAUSE OF ACTION (WRITE A BRIEF STATEMENT OF CAUSE OF ACTION, INCLUDING ALL U.S. STATUTES INVOLVED)

The Complaint seeks declaratory judgment enforcing the automatic stay and declaring that Joint Resolution 188 was void ab initio; declaratory judgment that plaintiffs hold secured claim to the full extent of their allowed claim against ERS and Commonwealth; declaratory judgment that plaintiffs' lien continues in any Pledged Property transferred to Commonwealth from ERS; declaratory judgment that any transfer of Pledged Property to the Commonwealth without plaintiffs' consent pursuant to Joint Resolution 188 will result in unjust enrichment; declaratory judgment that transfer of the Pledged Property from the ERS to the Commonwealth pursuant to Joint Resolution 188 was not for a "public use" within the meaning of the U.S. and P.R. Takings Clauses; declaratory judgment that transfer of the Pledged Property from the ERS to the Commonwealth pursuant to Joint Resolution 188, on its face, constitutes an unconstitutional taking of private property without just compensation within the meaning of the U.S. and P.R. Takings Clauses; declaratory judgment that any award of just compensation or damages for violation of the U.S. and P.R. Takings Clauses cannot be impaired by a PROMESA plan of adjustment or an order confirming a PROMESA plan of adjustment; declaratory judgment that Joint Resolution 188 substantially interferes with plaintiffs' contract rights with the ERS in violation of the U.S. and P.R. Contracts Clauses; injunction against the implementation of Joint Resolution 188 and prohibiting any defendant from transferring Pledged Property from the ERS to the Commonwealth.

NATURE OF SUIT

- ☐ PROMESA Title III Petition ☐ PROMESA Title VI Application for Approval of Modifications
☐ Other Federal Question ☒ Adversary Proceeding ☐ Demand \$ _____

If Adversary Proceeding is checked, number up to five (5) boxes starting with lead cause of action as 1, first alternative cause as 2, second alternative cause as 3, etc., below:

FRBP 7001(1) – Recovery of Money/Property

- ☐ 11-Recovery of money/property - \$542 turnover of property
☐ 12-Recovery of money/property - \$547 preference
☐ 13-Recovery of money/property - \$548 fraudulent transfer
☐ 14-Recovery of money/property – other

FRBP 7001(2) - Validity, Priority or Extent of Lien

- ☒ 21-Validity, priority or extent of lien or other interest in property

FRBP 7001(5) – Revocation of Confirmation

- ☐ 51-Revocation of confirmation

FRBP 7001(7) – Injunctive Relief

- ☐ 71-Injunctive relief - imposition of stay
☒ 72-Injunctive relief - other

FRBP 7001(8) Subordination of Claim or Interest

- ☐ 81-Subordination of claim or interest

FRBP 7001(9) Declaratory Judgment

- ☒ 91-Declaratory judgment

FRBP 7001(10) Determination of Removed Action

- ☐ 01-Determination of removed claim or cause

Other

- ☐ 02-Other (e.g. other actions that would have been brought in state court if unrelated to bankruptcy case)

TITLE III CASE IN WHICH THIS ADVERSARY PROCEEDING ARISES

NAME OF DEBTOR EMPLOYEES RETIREMENT SYSTEM OF THE COMMONWEALTH OF PUERTO RICO	CASE NO. 17-03283-LTS 17-03566-LTS
DISTRICT IN WHICH CASE IS PENDING District of Puerto Rico	DIVISION OFFICE NAME OF JUDGE Laura Taylor Swain

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RELATED ADVERSARY PROCEEDING (IF ANY)		
PLAINTIFF	DEFENDANT	ADVERSARY PROCEEDING NO.
DISTRICT IN WHICH CASE IS PENDING	DIVISION OFFICE	NAME OF JUDGE
SIGNATURE OF ATTORNEY (OR PLAINTIFF) /s/ Alfredo Fernández Martínez USDC-PR 210511		
DATE 7/27/17	PRINT NAME OF ATTORNEY (OR PLAINTIFF) Alfredo Fernández Martínez	

THIS FORM IS TO BE USED EXCLUSIVELY FOR FILINGS RELATING TO THE PUERTO RICO OVERSIGHT MANAGEMENT AND ECONOMIC STABILITY ACT (PROMESA). FOR ADMINISTRATION PURPOSES **ONLY**, THE PUBLIC DOCKETS FOR PROMESA PROCEEDINGS UNDER TITLE III AND ADVERSARY PROCEEDINGS WILL BE MAINTAINED ON THE CASE MANAGEMENT/ELECTRONIC CASE FILING (CM/ECF) SYSTEM OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF PUERTO RICO. THESE CASES ARE UNDER THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO.

ADDENDUM TO COVER SHEET

Additional Plaintiffs:	Counsel to Plaintiffs:
<p>Andalusian Global Designated Activity Company, Glendon Opportunities Fund, L.P., Mason Capital Management, LLC, Nokota Capital Master Fund, L.P., Oaktree-Forrest Multi-Strategy, LLC (Series B), Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Value Opportunities Fund, L.P., Ocher Rose, L.L.C., and SV Credit, L.P.</p>	<p>Alfredo Fernández-Martínez DELGADO & FERNÁNDEZ, LLC PO Box 11750 Fernández Juncos Station San Juan, Puerto Rico 00910-1750 Tel. (787) 274-1414 Fax: (787) 764-8241 afernandez@delgadofernandez.com USDC-PR 210511</p> <p>Bruce Bennett (<i>pro hac vice</i>) JONES DAY 555 South Flower Street Fiftieth Floor Los Angeles, California 90071 Tel. (213) 489-3939 Fax: (213) 243-2539 bbennett@jonesday.com</p> <p>Benjamin Rosenblum (<i>pro hac vice</i>) JONES DAY 250 Vesey Street New York, NY 10281 Tel. (212) 326-3939 Fax: (212) 755-7306 brosenblum@jonesday.com</p> <p>Geoffrey S. Stewart (<i>pro hac vice</i>) Beth Heifetz (<i>pro hac vice</i>) Christopher J. DiPompeo (<i>pro hac vice</i>) Sparkle L. Sooknanan (<i>pro hac vice</i>) JONES DAY 51 Louisiana Ave. N.W. Washington, DC 20001 Tel. (202) 879-3939 Fax: (202) 626-1700 gstewart@jonesday.com bheifetz@jonesday.com ssooknanan@jonesday.com</p>

Additional Plaintiffs:	Counsel to Plaintiffs:
<p>Puerto Rico AAA Portfolio Bond Fund, Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund, Inc. II, Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax-Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., and Tax-Free Puerto Rico Target Maturity Fund, Inc</p>	<p>Arturo Díaz-Angueira USDC-PR 117907 adiaz@lsplawpr.com</p> <p>José C. Sánchez-Castro USDC-PR 213312 jsanchez@lsplawpr.com</p> <p>Alicia I. Lavergne-Ramírez USDC-PR 215112 alavergne@lsplawpr.com</p> <p>Maraliz Vázquez-Marrero USDC-PR 225504 mvazquez@lsplawpr.com</p> <p>LÓPEZ SÁNCHEZ & PIRILLO LLC 270 Muñoz Rivera Avenue, Suite 1110 San Juan, PR 00918 Tel. (787) 522-6776 Fax: (787) 522-6777</p> <p>Glenn M. Kurtz (<i>pro hac vice</i>) John K. Cunningham (<i>pro hac vice</i>) WHITE & CASE LLP 1221 Avenue of the Americas New York, NY 10036 Tel. (212) 819-8200 Fax (212) 354-8113 gkurtz@whitecase.com jcunningham@whitecase.com</p> <p>Jason N. Zakia (<i>pro hac vice</i>) WHITE & CASE LLP 200 S. Biscayne Blvd., Suite 4900 Miami, FL 33131 Tel. (305) 371-2700 Fax (305) 358-5744 jzakia@whitecase.com</p>

Additional Defendants:	Counsel to Defendants:
<p>The Financial Oversight and Management Board of the Commonwealth of Puerto Rico, The Fiscal Agency and Financial Advisory Authority, Governor Ricardo Rosselló Nevares, in his official capacity as the Governor of the Commonwealth of Puerto Rico, Raul Maldonado, in his official capacity as the Secretary of Treasury of the Commonwealth of Puerto Rico,</p>	<p>Hermann D. Bauer Alvarez O'Neill & Borges LLC American International Plaza Suite 800 250 Muñoz Rivera Ave. San Juan, PR 00918 787-282-5723 Fax : 787-753-8944 Email: herman@oneillborges.com</p> <p>Ehud Barak Proskauer Rose LLP 11 Times Square New York, NY 10036 212-969-4247 Fax : 212-969-2000 Email: ebarak@proskauer.com</p> <p>Martin J. Bienenstock Proskauer Rose LLP 11 Times Square New York, NY 10036 212-969-4530 Fax : 212-969-2900 Email: mbienenstock@proskauer.com</p> <p>Chantel L. Febus Proskauer Rose LLP 11 Times Square New York, NY 10036 212.969.3429 Fax : 212.969.2900 Email: cfebus@proskauer.com</p> <p>Timothy W. Mungovan Proskauer Rose LLP One International Place Boston, MA 02110 617-526-9412 Fax : 617-526-9899 Email: tmungovan@proskauer.com</p>

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The Employees Retirement System of the Government of the Commonwealth of Puerto Rico	<p>Richard A. Chesley DLA Piper LLP 444 West Lake Street Suite 900 Chicago, IL 60606-0089 312-368-4000 Fax : 312-236-7516 Email: richard.chesley@dlapiper.com</p> <p>Jose Sosa Llorens DLA Piper (Puerto Rico) LLC Edificio Ochoa, Suite 401 500 Calle de la Tanca San Juan, PR 00901-1969 787-945-9116 Fax : 939-697-6118 Email: jose.sosa@dlapiper.com</p>